

**Exhibit 15**  
**Burlington, Vermont Combination**

Frequency proposes to acquire the licenses of the following five radio stations that are licensed to communities located within the Burlington, Vermont Arbitron Metro market and are listed by Arbitron as "home" to that market:<sup>1</sup>

<i><b>Station</b></i>	<i><b>Community</b></i>	<i><b>Current Licensee</b></i>
WCPV(FM)	Essex, New York	Capstar
WXZO(FM)	Willsboro, New York	Capstar
WEZF(FM)	Burlington, Vermont	Capstar
WVTK(FM)	Port Henry, New York	Capstar
WEAV(AM)	Plattsburgh, New York	CC Licenses

The principal community contours of these five stations do not overlap those of any other station not listed above in which Frequency holds or proposes to hold an attributable interest. Accordingly, the Arbitron Metro methodology is appropriate for this combination.<sup>2</sup>

The BIA Media Access Pro Database identifies forty full-power commercial and non-commercial stations as "home" to or licensed within the Burlington market.<sup>3</sup> Consequently, Frequency's proposed ownership of the stations listed above complies with the Commission's local radio ownership rules under the Arbitron markets methodology.

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<sup>1</sup> See BIA Financial Network, "Burlington, VT Market Overview" available at BIA Media Access Pro Database.

<sup>2</sup> See 2002 Biennial Regulatory Review – Review of the Commission's Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996, *Report & Order & Notice of Proposed Rulemaking*, 18 FCC Rcd 13,620 (2003) ("Biennial Review").

<sup>3</sup> See BIA Financial Network "Competitive Overview for Burlington, VT," available at BIA Media Access Pro Database.

**ATTACHMENT 1**

**Burlington Combination**

Printouts from BIA Media Access Pro Database



## FCC Geographic Market Definition for Burlington-Plattsburgh,

Call Letters	AM/ FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
WCAT	AM	1390	C	Sports	Burlington-Plattsburgh, VT-NY	11/20/2003	138	Northeast Broadcasting Company	Burlington, VT	Chittenden
WEAV	AM	960	C	Talk	Burlington-Plattsburgh, VT-NY	07/02/2003	138	p Clear Channel	Plattsburgh, NY	Clinton
WEZF	FM	92.9	C	AC	Burlington-Plattsburgh, VT-NY	07/02/2003	138	p Clear Channel	Burlington, VT	Chittenden
WFAD	AM	1490	C	Sports	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Northeast Broadcasting Company	Middlebury, VT	Addison
WBTZ	FM	99.9	C	Alternative	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Hall Communications Inc	Plattsburgh, NY	Clinton
WIPS	AM	1250	C	Oldies	Burlington-Plattsburgh, VT-NY	07/02/2003	138	BisiBlue LLC	Ticonderoga, NY	Essex
WIRD	AM	920	C	Sports	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Prescott House LLC DBA Mountain	Lake Placid, NY	Essex
WIRY	AM	1340	C	Country	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Hometown Radio Inc	Plattsburgh, NY	Clinton
WIZN	FM	106.7	C	Rock	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Hall Communications Inc	Vergennes, VT	Addison
WJOY	AM	1230	C	MOR	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Hall Communications Inc	Burlington, VT	Chittenden
WTWK	AM	1070	C	Talk	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Northeast Broadcasting Company	Plattsburgh, NY	Clinton
WLFE	FM	102.3	C	Country	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Northeast Broadcasting Company	Grand Isle, VT	Grand Isle
WLPW	FM	105.5	C	Clsc Rock	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Prescott House LLC DBA Mountain	Lake Placid, NY	Essex
WQKE	FM	93.9	NC	Alternative	Burlington-Plattsburgh, VT-NY	07/02/2003	138	State University of New York	Plattsburgh, NY	Clinton
WOKO	FM	98.9	C	Country	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Hall Communications Inc	Burlington, VT	Chittenden
WCVT	FM	101.7	C	Classical	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Radio Vermont	Stowe, VT	Lamoille
WRGR	FM	102.1	C	Clsc Rock	Burlington-Plattsburgh, VT-NY	02/08/2006	138	Prescott House LLC DBA Mountain	Tupper Lake, NY	Franklin
WVMT	AM	620	C	News/Talk	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Sison Broadcasting Incorporated	Burlington, VT	Chittenden
WVPS	FM	107.9	NC	Cls/Nws/Inf	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Vermont Public Radio	Burlington, VT	Chittenden
WRSA	AM	1420	C	Talk/Sprts	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Northeast Broadcasting Company	St. Albans, VT	Franklin
WANC	FM	103.9	NC	Nws/Inf/Clc	Burlington-Plattsburgh, VT-NY	07/02/2003	138	WAMC/Northeast Public Radio	Ticonderoga, NY	Essex
WXXX	FM	95.5	C	CHR	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Sison Broadcasting Incorporated	South Burlington, VT	Chittenden
WVTK	FM	92.1	C	Rhythm/Blue	Burlington-Plattsburgh, VT-NY	07/02/2003	138	p Clear Channel	Port Henry, NY	Essex
WCHP	AM	760	C	Christian	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Champlain Radio Inc	Champlain, NY	Clinton
WDEV	FM	96.1	C	FullService	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Radio Vermont	Warren, VT	Washington
WCPV	FM	101.3	C	Clsc Rock	Burlington-Plattsburgh, VT-NY	07/02/2003	138	p Clear Channel	Essex, NY	Essex
WKOL	FM	105.1	C	Clsc Hits	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Hall Communications Inc	Plattsburgh, NY	Clinton
WXZO	FM	96.7	C	Talk/News	Burlington-Plattsburgh, VT-NY	07/02/2003	138	p Clear Channel	Willsboro, NY	Essex
WCLX	FM	102.9	C	Progressive	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Jackson, Dennis	Westport, NY	Essex
WUSX	FM	93.7	C	Country	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Northeast Broadcasting Company	Addison, VT	Addison
WCEL	FM	91.9	NC	Nws/Tlk/Inf	Burlington-Plattsburgh, VT-NY	07/02/2003	138	WAMC/Northeast Public Radio	Plattsburgh, NY	Clinton
WGLY	FM	91.5	NC	Christian	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Christian Ministries Inc	Bolton, VT	Chittenden
WRMC	FM	91.1	NC	Variety	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Middlebury College	Middlebury, VT	Addison
WRUV	FM	90.1	NC	Variety	Burlington-Plattsburgh, VT-NY	07/02/2003	138	University of Vermont	Burlington, VT	Chittenden
WWPV	FM	88.7	NC	Variety	Burlington-Plattsburgh, VT-NY	07/02/2003	138	Saint Michaels College	Colchester, VT	Chittenden

"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed



## FCC Geographic Market Definition for Burlington-Plattsburgh,

Call Letters	AM/ FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
WXLU	FM	88.1	NC	Educational	Burlington-Plattsburgh, VT-NY	07/02/2003	138	St Lawrence University	Peru, NY	Clinton
WAVX	FM	90.9	NC	Christian	Burlington-Plattsburgh, VT-NY	01/27/2005	138	Christian Ministries Inc	Schuyler Falls, NY	Clinton
WKVJ	FM	89.7	NC	Christian	Burlington-Plattsburgh, VT-NY	07/01/2005	138	Las Vegas Broadcasters	Dannemora, NY	Clinton
WKYJ	FM	88.7	NC	ChrsContem	Burlington-Plattsburgh, VT-NY	09/30/2005	138	Las Vegas Broadcasters	Rouses Point, NY	Clinton
NEW	FM	97.9	C	CP - NOA	Burlington-Plattsburgh, VT-NY		138		Dannemora, NY	Clinton
WEVT	FM	98.1	NC	CP - NOA	Burlington-Plattsburgh, VT-NY		138	Spavin Cure Historical Group	Enosburg Falls, VT	Franklin
WMUD	FM	89.3	NC	CP - NOA	Burlington-Plattsburgh, VT-NY		138	Champlain Music Appreciation Society	Moriah, NY	Essex
WOMM	FM	105.9	NC	CP - NOA	Burlington-Plattsburgh, VT-NY		138		Burlington, VT	Chittende
NEW	FM	100.7	C	CP - NOA	Burlington-Plattsburgh, VT-NY		138		Minerva, NY	Essex
WVVT	AM	670	C	CP - NOA	Burlington-Plattsburgh, VT-NY		138		Essex Junction, VT	Chittenden
WTNN	FM	97.5	C	Country	Burlington-Plattsburgh, VT-NY		138		Bristol, VT	Addison

**Number of Stations in Geographic Market 46**

### Previous Stations in Geographic Market

WCVR	FM	102.1	C	Clsc Rock	Lebanon-Rutland-White River Junction,	02/11/2005	179	p Clear Channel	Randolph, VT	Orange
WDEV	AM	550	C	FullService	Montpelier-Barre-St Johnsbury, VT	02/11/2005	265	Radio Vermont	Waterbury, VT	Washington
WNCS	FM	104.7	C	AAA	Montpelier-Barre-St Johnsbury, VT	02/11/2005	265	Montpelier Broadcasting Inc	Montpelier, VT	Washington
WWMP	FM	103.3	C	Variety	Montpelier-Barre-St Johnsbury, VT	08/18/2005	265	Northeast Broadcasting Company	Waterbury, VT	Washington
WDOT	FM	95.7	C	AAA	Montpelier-Barre-St Johnsbury, VT	12/17/2004	265	Montpelier Broadcasting Inc	Danville, VT	Caledonia
WRJT	FM	103.1	C	AAA	Lebanon-Rutland-White River Junction,	02/11/2005	179	Northeast Broadcasting Company	Royalton, VT	Windsor

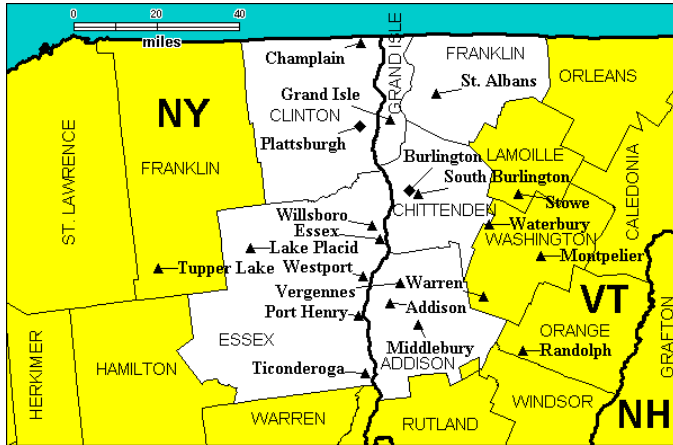
"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed

Metro Rank: 138

Revenue Rank: 139

# Burlington-Plattsburgh, VT-NY Market Overview



## Metro Counties / Population (000)

Clinton, NY	82.6
Essex, NY	38.8
Addison, VT	37.2
Chittenden, VT	150.1
Franklin, VT	48.2
Grand Isle, VT	7.9
<b>Total</b>	<b>364.8</b>

## Market Radio Financials

(all figures in 000's, except percentages and ratios)

### ESTIMATED GROSS REVENUES

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2001	2002	2003	2004	2005	2006	Δ 01 - 06
\$11,700	\$12,300	\$13,200	\$14,200	\$15,300	\$15,100	5.2%
Δ 05 - 06	2007	2008	2009	2010	2011	Δ 06 - 11
-1.3%	\$15,200	\$15,400	\$15,600	\$15,800	\$16,000	1.2%

	2001	2006	2011	Est. Breakout
Revenue/Retail Sales	\$2.22/1,000	\$2.08/1,000	\$1.83/1,000	Local 80%
Revenue/Capita	\$32.95	\$41.39	\$42.80	National 20%

## Demographic and Economic Overview

(000's, except Retail Sales and EBI in 000,000's)

	2001	2006	Growth Rate	2006	2011	Growth Rate
MSA Population	355.1	364.8	0.5%	364.8	373.8	0.5%
Households	131.8	140.8	1.3%	140.8	146.0	0.7%
Retail Sales	5,260.5	7,274.4	6.7%	7,274.4	8,764.5	3.8%
EBI	6,147.1	6,806.4	2.1%	6,806.4	7,802.5	2.8%

## Demographic Breakdown

	Total	Under 12	12 - 17	18 - 24	25 - 34	35 - 44	45 - 54	Over 55
Men (000)	181.9	24.9	15.7	21.0	25.1	27.9	28.9	38.4
Women (000)	182.9	23.7	15.0	20.1	22.7	27.2	29.0	45.1
Total	364.8	48.6	30.7	41.1	47.8	55.0	57.9	83.5
Percentage	100.0%	13.3%	8.4%	11.3%	13.1%	15.1%	15.9%	22.9%
Per Capita	\$ 18,659		Median Household \$ 40,757		Avg Household \$ 48,355			
Ethnic Population:	White	94.6%	Black	1.7%	Asian	1.4%	Hispanic	1.6%

## Market Summary

FM Classes	Class A	Class B	Class C	Viable Stations	All FMs	All AMs	Total
# Stations	4		14	9	18	12	30
Tot 12+	8.1		54.5	55.1	62.6	5.7	68.3
Avg 12+	2.0		3.9	6.1	3.5	0.5	2.3
Tot LCS	11.9		79.8	80.7	91.7	8.3	100.0
Avg LCS	3.0		5.7	9.0	5.1	0.7	3.3